

Message Text

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PAGE 01 OECD P 29207 081454Z

42

ACTION EUR-12

INFO OCT-01 ISO-00 OIC-02 L-03 CIAE-00 COME-00 DODE-00

DOT-00 EB-07 FMC-01 INR-07 NSAE-00 CG-00 OFA-01

DLOS-04 AID-05 CEA-01 EA-07 FRB-03 IO-10 NEA-10

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PASS: EUR/RPE FOR CLARK

E.O.11652: N/A

TAGS: EFIN, OECD

SUBJECT: UN LINER CONFERENCE, EXECUTIVE COMMITTEE MEETING, OCTOBER 30, 1975

REFS: (A) CES/75.91 (1ST REVISION)

(B) OECD PARIS 27526

1. SUMMARY: EXECUTIVE COMMITTEE CONSIDERED QUESTION OF COMPATIBILITY BETWEEN UN LINER CONFERENCE AND OECD INVISIBLES CODE FOR SECOND TIME OCTOBER 30. THERE WAS GENERAL AGREEMENT TO DRAFT ENTRY REF A (AS REPORTED REFTEL B), WITH MINOR ADDITIONS TO TAKE ACCOUNT OF TWO ISSUES RAISED BY PORTUGUESE AND FRENCH REPS. REVISED REF A SCHEDULED TO BE CONSIDERED BY COUNCIL ON NOVEMBER 13, 1975. MISSION WILL ACCEPT REVISED REF A IN COUNCIL UNLESS OTHERWISE INSTRUCTED. END SUMMARY.

2. EXECUTIVE COMMITTEE ACCEPTED SECRETARIAT PROPOSAL
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PAGE 02 OECD P 29207 081454Z

TO ADD NEW PARA (D) TO REF A WHICH WOULD NOTE A STATEMENT

BY THE CHAIRMAN CLARIFYING THE POINTS RAISED IN PARAS 4
AND 5 BELOW. NEW PARA (D) WILL READ AS FOLLOWS:
"D. NOTES THE REPORT OF THE CHAIRMAN OF THE EXECUTIVE
COMMITTEE".

3. REPORT BY CHAIRMAN OF EXECUTIVE COMMITTEE WILL READ
AS FOLLOWS.

BEGIN QUOTE

- PARAGRAPH (B) OF DOCUMENT CES/75.91 (1ST REVISION)
DOES NOT IMPLY THAT THERE ARE NEW OBLIGATIONS FOR
EACH MEMBER COUNTRY, SUCH OBLIGATIONS REMAINING
WHAT THEY ARE AT PRESENT ACCORDING TO EACH COUNTRY'S
POSITION IN RELATION TO THE CODE OF LIBERALISATION
OF CURRENT INVISIBLE OPERATIONS;

- WITH REGARD TO PARAGRAPH (C), IT SHOULD BE
SPECIFIED THAT THIS TEXT DOES NOT GIVE ANY NEW
MANDATES TO THE COMPETENT COMMITTEES, IT BEING UNDER-
STOOD THAT THE COMMITTEE FOR INVISIBLE TRANSACTIONS
AND THE MARITIME TRANSPORT COMMITTEE ARE INVESTED
WITH SPECIAL RESPONSIBILITIES WITH REGARD TO MARI-
TIME TRANSPORT.

END QUOTE

4. ABOVE FORMULA WAS DEVISED TO TAKE CARE OF PORTUGUESE
CONCERN THAT PARA (B) IN REF A COULD BE INTERPRETED AS
INCREASING THE OBLIGATIONS UNDER THE OECD INVISIBLES
CODE (NOTE 1), THUS AFFECTING THE STATUS OF ANY GOVERN-
MENT'S PRESENT DEROGATIONS AND RESERVATIONS TO THE OECD
INVISIBLES CODE.

5. THE FRENCH AND OTHER DELEGATIONS WERE ALSO CONCERNED
THAT PARA (C) OF REF A COULD BE INTERPRETED AS MEANING
THAT OTHER COMMITTEES, SUCH AS XCSS, COULD BE CHARGED
WITH EXAMINING THIS MATTER. THIS CONCERN WILL ALSO BE
REFLECTED IN THE EXECUTIVE COMMITTEE CHAIRMAN'S REPORT
(SEE PARA 3 ABOVE).
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PAGE 03 OECD P 29207 081454Z

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Message Attributes

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